



## Rewards Over Rent

# How The Collier Companies Protected Revenue and Simplified Leasing

For years, [The Collier Companies](#), a leading property management firm operating student housing and luxury properties, relied on incentives like physical gift cards and rent discounts to drive apartment leasing. But this approach came with serious costs: **fraud, administrative burden, lost revenue**, and complications during refinancing.

The Collier Companies partnered with Virtual Incentives to replace their traditional incentive process with a digital rewards platform that delivered accountability, efficiency, and financial protection. This partnership **eliminated thousands of dollars in potential losses** while strengthening their financial position.

## The Challenge: Traditional Apartment Leasing Incentives Create Inefficiency and Revenue Loss

The Collier Companies' old incentive process was manual, time-consuming, and risky. The corporate team would request physical gift cards through their bank, which were then shipped to the home office. From there, cards were

distributed to regional managers, who passed them to on-site property managers. The entire journey took two to three weeks, **creating significant operational inefficiency** before incentives even reached residents.



Once cards arrived onsite, serious security and fraud issues emerged:



Property managers stored hundreds of thousands of dollars worth of gift cards in unlocked office drawers to ensure accessibility for leasing teams



Distribution tracking relied solely on basic spreadsheets with unverified signatures, making it impossible to confirm who actually received cards



Estimated losses from untracked and potentially fraudulent distribution exceeded a hundred thousand dollars

## The Challenge



**The problems didn't end with storage and tracking. Distribution created additional operational burdens:**



**Staff spent significant time tracking down residents to coordinate in-person pickups, often chasing them for weeks or even months**



**This diverted leasing teams from their core work: building relationships with residents and addressing their needs**

Lastly, the incentive strategy itself created a no-win scenario. Rent discounts impacted financial statements, sent red flags to lenders, and benefited parents rather than the students actually choosing where to live. Physical cards preserved rent integrity but created weeks of delays and poor resident experience.

## The Solution: Digital Apartment Leasing Incentives Delivered Accountability and Instant Results

The Collier Companies' bank didn't offer virtual gift cards. So they partnered with Virtual Incentives to modernize how they deliver apartment leasing incentives. Now, as soon as a resident gets approved, they receive their

reward via email through a digital platform integrated into their CRM. They can claim it immediately from multiple gift card options.



**The platform delivered several key capabilities:**



**The entire incentive process runs automatically through one platform**



**Rewards are tied to email addresses in the CRM with a complete audit trail tracking when emails are sent, opened, and redeemed**



**Residents receive rewards via email immediately upon approval and can choose from multiple gift card options**



**Adjustable maximum card values support both student housing and luxury portfolios**

# The Results: Financial Protection, Operational Efficiency, and Stronger Resident Engagement

The Collier Companies saw **measurable improvements** across financial, operational, and resident experience metrics. By shifting to a fully accountable digital system, The Collier Companies saw immediate financial benefits:

-  **Eliminated estimated losses of over a hundred thousand dollars from untracked physical card distribution**
-  **Maintained upward rent trends by recording concessions as separate expense line items rather than revenue reductions**
-  **Strengthened refinancing position by preserving rent integrity across the entire portfolio**

The platform also streamlined daily workflows and freed up significant time for onsite teams:

-  **Removed all onsite card storage, security, and distribution responsibilities**
-  **Cut down weeks of coordination time, shifting from three-week delivery cycles to instant fulfillment**
-  **Freed leasing teams from chasing down students for pickups, allowing them to focus on core engagement work**

The tracking capabilities also **eliminated dispute resolution issues**, providing exact timestamps of email delivery, opens, and redemptions instead of incomplete paper trails.

Lastly, residents responded positively. The immediate digital gift card delivery created stronger appeal than rent discounts, particularly with student residents whose parents pay rent.

**“I’d say the biggest benefit that we’ve had since partnering with VI is it makes us a lot more efficient. It makes our teams more accountable, saves us thousands of dollars, less stress on our onsite teams, quicker enjoyment of the gift cards itself for our customers. It’s truly a win-win.”**

— Ricky Brown, VP of Revenue, The Collier Companies

This model is now standard across The Collier Companies' portfolio and will continue playing a central role in their resident engagement strategy, **particularly for luxury lease-ups** where maintaining rent integrity from day one is critical.

## Ready to Protect Your Revenue and Modernize Your Leasing Incentives?

Let's build a rewards strategy that streamlines your operations, safeguards your finances, and elevates your resident experience

[Let's Connect](#)

Empowering smarter, faster, accountable rewards

# Modernizing Leasing Rewards with Digital Delivery

## Before VI

**The Challenge:** Traditional Leasing Incentives Created Inefficiency and Risk



## After VI

**The Solution:** Digital Incentives Delivered Accountability and Instant Results

 \$100K+ Losses Eliminated

 Instant Delivery

 Fully Trackable

 Happier Residents